

Message Text

LIMITED OFFICIAL USE

PAGE 01 KINSHA 03763 071032Z

21

ACTION AF-06

INFO OCT-01 ISO-00 EB-07 INR-07 /021 W

----- 049624

R 070944Z MAY 75

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC 2410

LIMITED OFFICIAL USE KINSHASA 3763

STADIS /////////////////////////////////

FOR AF/C AND PASS AMBASSADOR HINTON

E.O. 11652: N/A

TAGS: CG, EFIN

SUBJECT: MIDEMA

1. CONTINENTAL GRAIN OFFICIALS JURGEN, STSYERMACH AND LEVYNS ARRIVED LAST WEEKEND TO VISIT MIDEMA AND GET FIRSTHAND LOOK AT GENERAL OPERATION OF MILL AND AT DIFFICULTIES CAUSED BY FOREIGN EXCHANGE CRISIS. JURGEN CONFIRMED THAT MIDEMA OWES CONTINENTAL \$7 MILLION ON INTER-COMPANY ACCOUNT FOR PAST SHIPMENTS AND THAT CONTINENTAL IS WILLING TO CARRY THIS AMOUNT AS LONG SAS GOZ MAKES FOREIGN EXCHANGE AVAILABLE, IN ADVANCE, FOR FUTURE SHIPMENTS. CASH AND CARRY SYSTEM WORKING WELL AND CONTINENTAL HAS FOREIGN EXCHANGE TO COVER SHIPMENTS THROUGH EARLY JULY.

2. JURGEN ALSO CONFIRMED THAT AGRICULTURE HAD APPROVED CONTINENTAL'S REQUEST FOR \$2 MILLION CCC CREDITS, BUT SAID THAT CONTINENTAL HAD YET TO USE THE CREDITS. INDEED, ACCORDING TO JURGEN, TO DO SO WOULD INCREASE THE \$7 MILLION OUTSTANDING ON INTER-COMPANY ACCOUNT TO \$9 MILLION AND WOULD RISK JEOPARDIZING CASH FOREIGN EXCHANGE ARRANGEMENTS SINCE GOZ WOULD SEE NO NEED TO PUT OUT CASH UNTIL FIRST PAYMENTS FELL DUE. JURGEN ALSO SAID THAT HE WOULD BE MORE FAVORABLY INCLINED TOWARD

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 KINSHA 03763 071032Z

CCC CREDIT IF GOZ WOULD BE WILLING REDUCE \$7 MILLION

OUTSTANDING TO \$5 MILLION BY MAKING CASH PAYMENT ON
BACK DEBTS, BUT THAT HE HAD NO INTENTION OF RAISING
THIS IDEA WITH GOZ AT THIS TIME.

3. AGRICULTURAL ATTACHE INFORMS USE THAT TABAZAIRE
IS MAKING APPLICATION FOR \$1 MILLION CCC CREDIT.

4. COMMENT: WE AGREED WITH JURGEN THAT NO HARM WAS
DONE BY CONTINENTAL'S HESITATING TO DRAW CCC CREDIT
IMMEDIATELY, AND ASKED HIM TO CONTACT AMBASSADOR
HINTON AND/OR AF/C UPON HIS RETURN TO NEW
YORK MAY 15

FOR FURTHER EXCHANGE OF VIEWS AMBASSADOR HINTON MAY
ALSO BE INTERESTED THAT AGRICULTURAL ATTACHE HAS LEARNED
THAT TABAZAIRE IS MAKING APPLICATION FOR \$1 MILLION
CCC CREDIT.

NEWLIN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptoning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL CRISIS, ECONOMIC CONDITIONS, GRAINS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 MAY 1975
Decapton Date: 28 MAY 2004
Decapton Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975KINSHA03763
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750159-1003
From: KINSHASA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750574/aaaacpqi.tel
Line Count: 78
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: STADIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: STADIS
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 29 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29 AUG 2003 by ShawDG>; APPROVED <17 DEC 2003 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MIDEAMA
TAGS: EFIN, CG
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006